

Minutes
Board of Supervisors
Regular Meeting
March 21, 2022

Members Present: Keith Weakley, Chairman At-Large
D. Keith Guzy, Jr., District 1
Allen Louderback, District 2
Mark Stroupe, District 3
Larry Foltz, District 4

Members Absent: Jeff Vaughan, District 5

Staff Present: Amity Moler, County Administrator
Regina Miller, Assistant County Administrator
Tyler Olsen, Budget Officer
Tracy Clatterbuck, Zoning Administrator
Michael Helm, County Attorney

Call to Order:

Chairman Keith Weakley called to order the regular meeting of the Page County Board of Supervisors on Monday, March 21, 2022, in the Board of Supervisors Room located in the Page County Government Center, 103 South Court Street, Luray, VA 22835. The Call to Order was followed by a Moment of Silence and the *Pledge of Allegiance*.

Adoption of Agenda:

Motion: Supervisor Guzy moved to adopt the agenda. Supervisor Foltz seconded and the motion carried by a vote of 5-0. Aye: Weakley, Guzy, Louderback, Stroupe, Foltz. Nay: None. Absent: Vaughan.

Public Hearing - Budget Amendment:

The public hearing on the budget was advertised as follows:

NOTICE OF PUBLIC HEARING
BUDGET AMENDMENT
PAGE COUNTY BOARD OF SUPERVISORS

On March 21, 2022 at 7:00 p.m., the Page County Board of Supervisors will conduct a public hearing at the Page County Government Center building, 103 South Court St., Luray, VA 22835, for the purpose of considering an amendment to the fiscal year 2022 budget. The aggregate amount of the amendments exceeds one percent of the fiscal year 2022 budget and the public hearing is required by Section 15.2-2507 of the Code of Virginia.

REVENUE:

Federal Funds	\$ 451,243
State Funds	316,204
General Fund Balance	827,700

EXPENDITURE:

General Fund	\$493,806
Dept. Of Social Services	11,435
Page County Public Schools	742,206
Capital Projects Fund	347,700

Chairman Weakly opened the public hearing on the budget amendment at 7:01 p.m.

Tyler Olsen, Budget Officer, reviewed the budget appropriations and said the Page County Sheriff's Office has received a second Local Law Enforcement (LOLE) Grant in the amount of \$1,806. It is requested that these Federal funds be appropriated for the purchase of a mount and docking station for the new mobile data terminals.

The Department of Social Services has received \$11,435 in Federal funds from the Promoting Safe and Stable Families Program (PSSF). It is requested that these funds are appropriated for initiatives that will provide family support, preservation, and reunification.

Page County Public Schools (PCPS) has received two Federal grants through the American Rescue Plan Act (ARPA). The first, the Homeless Children and Youth Grant, will provide \$28,083 for programs consistent with the guidelines set forth in Virginia's Project HOPE. The second, an IDEA grant, will provide \$191,407 for special education programs.

PCPS requests to appropriate \$218,512.87 of its ARPA ESSER III funds for before and after school programs and summer programs, as outlined in the attachment.

PCPS has also received a security equipment grant from the Virginia Department of Education, which will provide \$143,698. PCPS requests these funds to be appropriated for security camera upgrades at multiple schools. PCPS originally requested an appropriation of grant funds from ViSSTA; however, they will no longer be participating in that program, and an appropriation is no longer needed.

The Economic Development and Tourism Department has received \$12,000 from the State's Agriculture and Forestry Industries Development (AFID) Fund. The Department requests that these State funds are used to perform a food supply chain study.

As explained in the letter from Sheriff Chad Cabbage, the Jail is experiencing higher inmate housing costs, higher medical costs, and higher part-time wages due to transporting inmates. The Sheriff's Office is requesting \$480,000 to be appropriated from the fund balance to cover these higher costs. Of that amount, \$250,000 would be used for inmate housing, \$100,000 would be used for medical expenses, and \$130,000 would be used for part-time wages.

It is requested that \$347,700 of the General Fund Balance be appropriated to the CIP Fund for the purchase of the Shenandoah Volunteer Rescue Squad building and ambulance.

He recommended appropriation of all funding requests, except for the appropriation of the Sheriff's Office fund balance request. Major Monteleone has offered to meet on a bi-weekly basis to review the PCSO budget. Currently, the Major is projecting that the PCSO's departments, except for the Jail, will be collectively underbudget. It is recommended that staff meets with the Major to monitor any savings. Any savings should be applied to this request. Staff will bring forth the appropriation request again at a future meeting once a more accurate savings amount can be determined.

Public Comments on the Budget Public Hearing:

No comments were received from the public.

Chairman Weakley closed the public hearing at 7:07 p.m.

Motion: Supervisor Guzy moved to approve the appropriation of the requested funds, except for the PCSO Fund Balance Request, in the total amount of \$954,641, as outlined above. Supervisor Foltz seconded and the motion carried by a vote of 5-0. Aye: Guzy, Louderback, Stroupe, Foltz, Weakley. Nay: None. Absent: Vaughan.

Supplemental Appropriations:

Department	Description	Revenue Source	Expenditure	Amount
PCSO	DOJ BJA Local Law Enforcement Grant	DOJ BJA LOLE Grant	MDT Mount and Dock	\$1,806
DSS	COVID Promoting Safe and Stable Families	COVID PSSF	Family Support	11,435
PCPS	ARPA Homeless Children and Youth Grant	ARPA	Project HOPE	28,083
PCPS	ARPA IDEA	ARPA	Special Edu. Programs	191,407
PCPS	ARPA ESSER III	ARPA	Summer Programs	218,512
PCPS	VA DOE Security Grant	VA DOE Security Grant	Camera Updates	143,698
PCPS	Virginia School Screening Testing for Assurance	VisSTA	COVID-19 Testing	160,506
Economic Development	Fresh Food Project	VDACS AFID Grant	Food Supply Chain Study	12,000
PCSO	Jail Inmate Housing and Part-Time	Fund Balance	Jail	480,000
CIP	EMS Building and Ambulance	Fund Balance	Building and Ambulance	347,700
Total Requests				\$1,595,147

Public Hearing - Debt Refinancing:

Exhibit A

The Debt Refinancing Public Hearing was advertised as follows:

NOTICE OF PUBLIC HEARING BY THE BOARD OF SUPERVISORS
OF PAGE COUNTY, VIRGINIA

On March 21, 2022, beginning at 7:00 p.m. or as soon thereafter as may be heard, the Board of Supervisors of Page County, Virginia (the "Board") will hold a public hearing regarding its intent to enter a lease arrangement of certain Leased Property (described below) with the Economic Development Authority of Page County, Virginia (the "Authority") and make an assignment of rents and leases and grant a leasehold interest to Webster Bank (the "Bank") in order to secure payment of aggregate not to exceed \$17,500,000 Lease Revenue Bonds to be issued to the Bank by the Authority on behalf of the County of Page, Virginia to refinance, restructure, and refund certain financial obligations of the County and School Board of Page County, Virginia and pay related costs of issuance.

The Leased Property includes the Page County Government Center and related real property and improvements located at 103 S. Court Street, Luray, Virginia 22835 and the Cooperative Extension and Social Services building and related real property and improvements located at 215 West Main Street, Stanley, Virginia 22851.

The public hearing, which may be continued or adjourned, will be held at the Page County Government Center located at 103 S. Court Street, Board Room, 2nd Floor, Luray, Virginia 22835.

Any person interested in the lease arrangements may appear at the hearing and present comments. Written comments may be forwarded to the Board prior to the public hearing at the County address provided above or given to the Board during the hearing.

Chairman Weakley opened the public hearing at 7:09 p.m.

Tyler Olsen, Budget Officer, explained that Davenport Public Finance had previously presented the RFP results from the Series 2022A&B refunding bonds for some of the County's outstanding debt. He introduced David Rose, Manager of Public Finance and Senior Vice President of Davenport Public Finance to review.

Mr. Rose reminded the Board the three potential financing candidates totaled approximately \$17 million. The three loans are the 2012 lease revenue bond, 2018 solid waste revenue bond and the 2015 equipment lease. He explained that the final numbers show an additional savings of \$33,000. The School Board approved the County's assumption and refinancing of the 2015 equipment lease and the Economic Development Authority (EDA) adopted the final authorizing documents and approval forms of financing documents. He introduced Daniel Lauro, Attorney with BotkinRose, to explain the process.

Daniel Lauro explained the EDA will own the properties and lease the property back to the County for the payment of the loan. The money will need to be appropriated annually.

Public Comments on Debt Refinancing:

No comments were received from the public.

Chairman Weakley closed the public hearing at 7:22 p.m.

Motion: Supervisor Guzy moved that the Board of Supervisors to adopt the Debt Refinancing Resolution, as presented. Supervisor Foltz seconded and the motion carried by a vote of 5-0. Aye: Louderback, Stroupe, Foltz, Weakley, Guzy. Nay: None. Absent: Vaughan.

Presentations, Proclamations & Awards:

FY 2022-2023 Budget Presentation:

Mrs. Moler presented the proposed Fiscal Year 2022-2023 budget to the Board. She outlined the budget proposal guidelines issued to departments. The factors in preparing the FY2023 budget include revenue changes such as an increase in real estate tax revenue, \$61,267 due to new construction, an increase in personal property tax revenue, an increase in revenue from sales tax, lodging tax and permits, which have remained strong but less conservative revenue projections were made for FY2023, and the School Resource Officer position will no longer be funded by a grant, which is a \$40,000 loss. The expenditure changes include a 4% pay raise, with a 1% bonus, payroll benefit changes such as a 10% increase in health insurance (additional cost of \$265,00), a VRS rate change from 12.12% to 11.17%, a vehicle fuel budget increase of \$84,000, a jail budget increase, and the debt refinancing will provide a savings of \$99,293 in FY2023.

Next, she reviewed the law enforcement budgets by funding source, noting that the county-funded expenditures are expected to increase by \$693,802 from FY2022 to FY2023. The capital improvement projects include the radio system funded by the Webster Bank loan, the Battle Creek Landfill Cell 11 project, costing \$1.63 million, funded by the tipping fee revenue, the broadband project costing \$7.8 million funded by ARPA in the amount of \$3,088,243 and \$4,711,757 from the Fund Balance, the School CIP in the amount of \$500,000 and General County CIP in the amount of \$500,000, both to be funded from the Fund Balance. The County CIP projects include: BOS meeting room upgrade (\$25,000), IT upgrades and replacements (\$60,000), General Property maintenance (\$35,500), Sheriff's Office projects (\$150,000), Battle Creek Landfill projects (\$150,000), and Reserve (\$79,50).

Mrs. Moler outlined the expenditures, by fund, noting the overall proposed increase is \$3,629,934 or 4%. She highlighted the school funding from 2019 to proposed FY223. She reviewed the tax rates and said additional tax revenue is needed for school request. Higher personal property values, she said, may provide the needed fund, but if not, the real estate rate will need to be increased. She pointed out that the General Fund Balance at the end of FY2021 was \$18,667,651, noting that the required amount is \$6,986,004. Lastly, she said budget work sessions are scheduled for March 24th, March 29th, with the public hearing scheduled for April 18th and adoption set for May 2nd.

Public Comments on Agenda Items:

Charles Newton asked the Board to adopt a solar ordinance.

Action Matters:

Boards & Commission Appointments:

Regina Miller, Assistant County Administrator, reviewed the Board and Commission appointments:

Northern Shenandoah Valley Regional Commission:

Page County has one vacancy on the Northern Shenandoah Valley Regional Commission, which must be filled by an elected official. The term of the elected official will run concurrent with their term of office.

Motion: Supervisor Guzy moved to appoint Keith Weakley as the elected official member to the Northern Shenandoah Valley Regional Commission for a four-year term. Supervisor Stroupe seconded and the motion carried by a vote of 5-0. Aye: Stroupe, Foltz, Guzy, Louderback. Nay: None. Abstain: Weakley. Absent: Vaughan.

Community Policy and Management Team (CPMT):

Appointments are needed to the CPMT for the Court Service Unit and Department of Health representatives to fill unexpired terms through June 30, 2022. It has been recommended that Jerry Stolling be appointed to the Court Service Unit seat and Leaa Shirley to the Department of Health seat. Once the terms have expired, both will be eligible for reappointment.

The Community Policy and Management Team is to be appointed by the local governing body, pursuant to Section 2.2-5205, of the Code of Virginia. The Team shall include, at a minimum, at least one elected official, appointed official or his designee from the governing body of the locality that is a member of the Team, and the local agency heads or their designee, from the following community agencies: community services board established pursuant to Section 37.2-501, of the Code of Virginia, juvenile court services unit, department of health, department of social services and the local school division.

Motion: Supervisor Guzy moved to appoint Jerry Stalling (Court Services Unit) and Leaa Shirley (Department of Health) to the Community Policy and Management Team for an unexpired term through June 30, 2022. Supervisor Louderback seconded and the motion carried by a vote of 5-0. Aye: Foltz, Weakley, Guzy, Louderback, Stroupe. Nay: None. Absent: Vaughan.

Consent Agenda:

Motion: Supervisor Guzy moved to approve the Consent Agenda as follows:

- Financial reports for the period of February 1-28, 2022;
- Accounts payable checks, payroll checks, payroll direct deposits, and payroll tax related electronic fund transfers totaling \$1,762,702.03 for the month of February 2022;
- Minutes of February 15, 2022 and February 22, 2022;

➤ Seven coyote bounty claims totaling \$350.
Supervisor Stroupe seconded and the motion carried by a vote of 5-0. Aye: Weakley, Guzy, Louderback, Stroupe, Foltz. Nay: None. Absent: Vaughan.

Old Business:

There was no Old Business to discuss.

New Business:

Review of Special Use Permit for Roger Bogner:

Tracy Clatterbuck, Zoning Administrator, reviewed that Roger Aaron Bogner has filed an application for a special use permit to operate a home occupation in an accessory building located at 2535 Bixlers Ferry Road, Luray, and further identified by tax map number 31-A-29. This property contains 3.28 acres and is currently zoned as Agriculture (A-1). The home occupation will be operated out of an existing 30x30 detached accessory building. The proposed business will be a stained-glass studio (retail sales). The applicant initially plans to open to the public 2-3 days per week, with the possibility of additional days and hours being added in the future.

Section 125-10 C (3) of the Page County Zoning Ordinance, states that home occupations pursuant to §125-15 (Home Occupation Regulations) are a permitted accessory use when located on the same lot with the permitted principal use. However, §125-15 B states that home occupations in accessory buildings are only permitted by SUP.

The Virginia Department of Transportation (VDOT) has indicated that this property is served by an existing private entrance, which meets VDOT minimum requirements and should not have any adverse effect to the VDOT right-of-way. The Health Department and Building Official had no objections to the proposal.

The Page County Planning Commission held their public hearing on March 8, 2021, and recommended approval to the Board.

Motion: Supervisor Louderback moved that the Page County Board of Supervisors hold a public hearing on the special use permit application for tax map number 31-A-29 at the April 18, 2022 Regular Meeting, and direct staff to provide adequate notice of such hearing in accordance with the §15.2-2204 of the Code of Virginia. Supervisor Stroupe seconded and the motion carried by a vote of 5-0. Aye: Guzy, Louderback, Stroupe, Foltz, Weakley. Nay: None. Absent: Vaughan.

Zoning Ordinance Amendments – Animals in the Residential Zoning District & Dwelling Changes:

Tracy Clatterbuck, Zoning Administrator, reviewed that staff is proposing the following code amendments:

- 1) Address animals in the residential zoning district based on direction from the Page County Board of Supervisors.
- 2) Amend the current definition of "dwelling" and possibly a few other minor edits

related to this definition change.

She said will provide a red-lined draft prior to the joint public hearing as both items are currently being discussed with the Page County Planning Commission.

Motion: Supervisor Guzy moved that the Page County Board of Supervisors hold a joint public hearing with the Page County Planning Commission on animals in the residential zoning district amendments at the April 18, 2022, Regular Meeting, and direct staff to provide adequate notice of such hearing in accordance with the Code of Virginia §15.2-2204. Supervisor Stroupe seconded and the motion carried by a vote of 5-0. Aye: Louderback, Stroupe, Foltz, Weakley, Guzy. Nay: None. Absent: Vaughan.

Motion: Supervisor Guzy moved that the Page County Board of Supervisors hold a joint public hearing with the Page County Planning Commission on the definition of “dwelling” at the April 18, 2022, Regular Meeting, and direct staff to provide adequate notice of such hearing, in accordance with the Code of Virginia §15.2-2204. Supervisor Stroupe seconded and the motion carried by a vote of 5-0. Aye: Stroupe, Foltz, Weakley, Guzy, Louderback. Nay: None. Absent: Vaughan.

Open Public Comments:

Susan Corbett commented that she would like the Board to adopt a solar ordinance.

Cathy Herbert urged the Board to adopt a solar ordinance. She commented on the Cape Solar proposal and pointed out the vulnerability of the landscape when there is karst and sinkholes. She said the Board needs to decline this project.

Beth Snider thanked the Planning Commission for their vote on Cape Solar and hopes the Board will accept their recommendation to deny. She asked the Board to adopt a solar ordinance before more applications for solar come in.

Administrator’s Report:

Mrs. Moler reminded the Board that the Household Hazardous Waste Collection Day at the Battle Creek Landfill is scheduled for 8 a.m. to 3 p.m., Saturday, March 26. The Springfield Compacting and Recycling Site will see the implementation of a one-way entrance and exit beginning Tuesday, March 22. She said the County’s efforts to bring high-speed internet access to every home in the County will kick-off July 1. Construction is now complete as the County works to update the emergency radio infrastructure. The service is set to be turned on next week, with a 30-day testing period and further testing once foliage returns to trees.

Supervisors Time:

All Supervisors thanked everyone for attending the meeting.

Closed Session:

Motion: Supervisor Guzy moved that the Page County Board of Supervisors convene in closed session under the Virginia Freedom of Information Act to discuss and consider the

disposition of publicly held real property for the purpose of considering an offer to purchase, pursuant to Section 2.2-3711(A)(3) of the Code of Virginia; and to consult with legal counsel pertaining to probable litigation, pursuant to Section 2.2-3711(A)(7) of the Code of Virginia. Supervisor Stroupe seconded and the motion carried by a vote of 5-0. Aye: Foltz, Weakley, Guzy, Louderback, Stroupe. Nay: None. Absent: Vaughan.

Exit Closed Session:

Motion: Supervisor Guzy moved the closed meeting be adjourned and the Page County Board of Supervisors reconvene in open session. Supervisor Stroupe seconded and the motion carried by a vote of 5-0. Aye: Weakley, Guzy, Louderback, Stroupe, Foltz. Nay: None. Absent: Vaughan.


Certification of Closed Meeting:

To the best of my knowledge only public business matters lawfully exempted from open meeting requirements under Section 2.2-3711 (A) of the Code of Virginia, 1950, as amended, and only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed or considered in the meeting.

Recorded Roll Call Vote:	<u>AYE</u>	<u>NAY</u>	<u>ABSENT</u>	<u>ABSTAIN</u>
D. Keith Guzy, Jr.	X			
Allen Louderback	X			
Mark Stroupe	X			
Larry Foltz	X			
Jeff Vaughan			X	
Keith Weakley	X			

Adjourn: 8:45 p.m.

With no further business to discuss, Chairman Weakley adjourned the meeting.



Keith Weakley, Chairman



Amity Moler, County Administrator

Board of Supervisors of Page County, Virginia
March 21, 2022 Regular Public Meeting
Refinancing/Refunding

MAR 22 2022

KRB

RESOLUTION

APPROVING THE ISSUANCE OF AGGREGATE NOT TO EXCEED \$17,500,000 LEASE REVENUE BONDS BY THE ECONOMIC DEVELOPMENT AUTHORITY OF PAGE COUNTY, VIRGINIA

WHEREAS, the Economic Development Authority of Page County, Virginia (the "Authority") is a political subdivision of the Commonwealth of Virginia (the "Commonwealth") empowered by the Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2 of the Code of Virginia, 1950, as amended (the "Act"), to issue its bonds or Bonds, among other things, to finance the acquisition, construction, improvement, and equipping of facilities for use by governmental entities in the Commonwealth for the benefit of the inhabitants of the Commonwealth and the County of Page, Virginia (the "County"), through the increase of commerce or through the promotion of their safety, health, welfare, convenience or prosperity, among other things; and

WHEREAS, the Authority is also authorized to pledge, among other things, all or any part of its revenues, including rental revenues, in order to provide all or any portion of the security for the payment of its revenue obligations; and

WHEREAS, on October 15, 2012 the Authority issued to SunTrust Bank its \$4,000,000 Moral Obligation Lease Revenue Bond, Series 2012 ("Bank-Qualified") in order to assist the County to finance the costs to construct and equip a new County Government Center (the "2012 Bond"); and

WHEREAS, on April 9, 2015, the School Board of Page County, Virginia (the "School Board") issued to Sterling National Bank its \$7,524,075 Equipment Lease Purchase Agreement ("Bank-Qualified"), Series 2015 in order to provide funds for the School Board to lease purchase energy conservation measures, including but not limited to efficient lighting retrofits, HVAC upgrades, and building automation systems as set forth in an Energy Performance Contract between the School Board and Johnson Controls, Inc. for the essential governmental purposes of the Page County Public Schools (the "2015 Equipment Lease"); and

WHEREAS, on March 29, 2018 the County issued to Sterling National Bank its \$10,431,000 Solid Waste Revenue Refunding Bond, Series 2018 in order to restructure, refinance, and current refund certain 2006 bonds issued by the County to finance and refinance costs to acquire, construct, expand, refurbish, and equip improvements in connection with the Battle Creek Landfill facilities and to pay related costs of issuance (the "2018 Bond"); and

WHEREAS, the County desires to (a) restructure, refinance, and current refund the outstanding amounts of (i) the 2012 Bond issued by the Authority on behalf of the County, and (ii) the 2018 Bond of the County, (b) assume, refinance, and restructure the 2015 Equipment Lease,

and (c) pay costs of issuance in connection with such undertakings (collectively, the "Project"); and

WHEREAS, Webster Bank, National Association (the "Bank") has offered to provide tax-exempt financing for the capital costs of the Project pursuant to the provisions of a proposal, dated February 15, 2022, as may be amended or supplemented, a copy of which is attached hereto as **Exhibit A** (the "Bank Proposal"), and purchase a not to exceed \$10,500,000 Economic Development Authority of Page County, Virginia Lease Revenue Refunding Bond, Series 2022A and a not to exceed \$7,000,000 Economic Development Authority of Page County, Virginia Lease Revenue Bond, Series 2022B (together, the "Bonds"); and

WHEREAS, the County has requested the assistance of the Authority to obtain financing for the County to undertake and finance the Project; and

WHEREAS, in order to accomplish such financing of the capital costs of the Project, the County will lease certain property, including the County Government Center and the Cooperative Extension and Social Services Building (the "Leased Property"), to the Authority pursuant to the terms and provisions of a Lease by and between the County and the Authority ("Lease"), which Lease shall describe, among other things, a term of the Lease of at least the term of the Bonds; and

WHEREAS, the Authority will lease back the Leased Property to the County pursuant to the terms of a Financing Lease (the "Financing Lease"), by and between the Authority and the County; and

WHEREAS, the Financing Lease will among other things set forth the nature of the obligations of the County to make certain Rental Payments (as defined in the Financing Lease) for payments of the principal of and interest due on the Bonds, including other payment obligations under the Bonds, subject to the County making sufficient appropriations therefor from time to time, all as described in the Financing Lease; and

WHEREAS, it is to be understood that the obligations of the County under the Financing Lease, including to make Rental Payments, shall not constitute a debt of the County within the meaning of any constitutional or statutory limitation nor a liability of or a lien or charge upon funds or property of the County beyond any fiscal year for which the Board of Supervisors has appropriated funds to make such payments, but shall constitute a current expense of the County, subject to annual appropriations being made by the Board of Supervisors, and accordingly, that subject to the Assignment (defined below), the Financing Lease may be terminated if funds are not appropriated by the Board of Supervisors to make payments under the Financing Lease in subsequent years; and

WHEREAS, the Bonds will be limited obligations of the Authority in accordance with the provisions of the Act, the principal of and interest on which is payable solely out of the rental revenues of the Authority as provided under the Bonds and under the lease financing arrangement described in this Resolution pursuant to the Basic Documents (defined below), including that certain Bond Purchase and Loan Agreement, between the Authority, the County, and the Bank (the "Agreement"); and

WHEREAS, the Authority will loan the proceeds from the sale of the Bonds to the County in accordance with the provisions of the Act and pursuant to the Agreement; and

WHEREAS, the County and the Authority will also enter into an Assignment of Rents and Leases with respect to the Leased Property for the benefit of the Bank (the "Assignment"), in order to, among other things, duly assign the Authority's rights to receipt of the Rental Payments to the Bank; and

WHEREAS, as further security for the Bonds, the Authority will also grant a Leasehold Deed of Trust on the Leased Property to the trustee named therein for the benefit of the Bank (the "Deed of Trust") to be recorded in the Clerk's Office; and

WHEREAS, as additional security for the payment of the principal of and interest on the Bonds, among other obligations of the Authority and the County to the Bank described in the Agreement, the Bank has required the Board to authorize the execution and delivery of a Support Agreement by and among the County, the Authority, and the Bank (the "Support Agreement") to provide the County's agreement for a non-binding moral obligation to consider appropriating such amounts as from time to time pursuant to the Financing Lease, to the fullest degree and in such manner as is consistent with the Virginia Constitution and laws of the Commonwealth of Virginia, in order for the County to pay, among other amounts, the Rental Payments in support of the payments due under the Bonds; and

WHEREAS, the transactions with respect to the financing of the Project will be established pursuant to the terms of the Agreement (including the form of the Bonds), the Lease, the Financing Lease, the Assignment, the Deed of Trust, a Certificate as to Nonarbitrage and Tax Compliance Agreement, and the Support Agreement, together with any other certificates, agreements, tax information reports, and instruments in connection with the Bonds as may be required by the Bank or otherwise requested or advised by the County Attorney or bond counsel (collectively, the "Basic Documents"); and

WHEREAS, the terms and provisions of the Bonds and Agreement have been generally described and presented at this duly held public meeting of the Board, including the transactions and the nature of the obligations of the County and the Authority contemplated thereunder; and

WHEREAS, after the holding of a duly noticed public hearing immediately prior thereto, the Authority adopted a Resolution (the "Authority Resolution") at a public meeting on March 21, 2022, approving the issuance, sale, and delivery of the Bonds and the execution and delivery of the Basic Documents; and

WHEREAS, to accomplish the lease financing for the Project and satisfy the requirements of the Bank as set forth in the Bank Proposal, the County has held a duly noticed public hearing immediately prior hereto in connection with its intent to enter into a lease arrangement of the Leased Property with the Authority and convey the Deed of Trust on the Leased Property for the benefit of the Bank.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Page County, Virginia, as follows:

1. **Approval and Incorporation of Recitals.** The Recitals set forth above are approved, confirmed, and fully incorporated in the text of this Resolution.

2. **Authority's Issuance of the Bonds.** The Board hereby affirms its desire to undertake the Project pursuant to the terms and provisions of the Basic Documents as described in this Resolution and confirms its request for financing assistance of the Authority by the Authority's issuance of the Bonds in an aggregate principal amount not to exceed \$17,500,000 to be paid from revenues derived from Rental Payments to be made by the County from time to time, under the terms and conditions as set forth in this Resolution and in the Basic Documents. The final terms and details of the Bonds shall be approved by the Chair of the Authority as determined and directed by the Chair of the Board of Supervisors or the County Administrator, such approval to be evidenced by the execution and delivery of the Bonds; provided that (1) the aggregate original principal amount of the Bonds shall not exceed \$17,500,000, (2) the 2022A Bond shall bear a tax-exempt fixed interest rate of 2.39% and the 2022B Bond shall bear a tax-exempt fixed interest rate of 2.00%, both exclusive of default interest taxability and default penalties, and (3) the Bonds shall mature no later than November 1, 2034 and November 1, 2029, respectively. The County Treasurer, or designee, is hereby appointed as registrar of the Bonds to keep books for the registration and transfer of the Bonds.

3. **Authorization and Execution of Basic Documents.** The Basic Documents, including all transactions contemplated thereby, are hereby authorized. The Basic Documents shall be in such forms and contain such provisions as determined and directed by the Chair of the Board of Supervisors or the County Administrator and upon advice of the County Attorney or bond counsel, and such approval will be evidenced conclusively by the execution and delivery of the Basic Documents to which the County is a party.

The Chair or the Vice Chair of the Board or the County Administrator, any one or more of whom may act, are each authorized to execute and deliver on behalf of the County the Basic Documents and, if required, the Clerk or any Deputy Clerk of the Board is authorized and directed to affix or to cause to be affixed the seal of the County thereto and to attest such seal. Any signatures and the seal of the County may be by facsimile; provided that if both of such signatures are facsimiles, the Bonds shall not be valid until they have been authenticated by the manual signature of an authorized officer or employee of the Authority and the date of authentication noted on the Bonds. All such officers or their designees are authorized to execute and deliver on behalf of the County all such further instruments, documents, or certificates, and to do and perform such things and acts, as they shall deem necessary or appropriate to carry out the transactions authorized by this Resolution or otherwise contemplated by the Basic Documents, or as required by the Bank or the Internal Revenue Service or requested or advised by the County Attorney or bond counsel.

All of the foregoing, previously done or performed by such officers or agents of the County, and all actions previously taken in furtherance of the intent set forth in this Resolution, are in all respects approved, ratified, and confirmed, in their entirety. Further, the execution and delivery

of, and performance by the County of, its obligations under the Basic Documents and otherwise in furtherance of the purposes of the Project are approved and authorized in all respects.

4. **Nature of the County's Payment Obligations in connection with the Bonds; Support Agreement.** Nothing in this Resolution, the Authority Resolution, the Bonds, or the Basic Documents shall constitute a general obligation debt of the County or the Authority within the meaning of the Virginia Constitution or Virginia statutory law. Further, it is to be expressly understood that the Authority shall not be obligated to make any payments under the Bonds or the Basic Documents except from payments made by or on behalf of the County under the Financing Lease; provided, however, the payment obligations of the County, as set forth in the Financing Lease and otherwise in the Basic Documents, shall not include any binding commitment beyond the current fiscal year of the County, as provided by law. Furthermore, the County's obligations to pay the cost and expense of performing its obligations under the Basic Documents, including its obligation to pay all Rental Payments (as described in the Financing Lease) and any other payments under the Basic Documents, are subject to and dependent upon appropriations being made from time to time by the Board for such purposes.

The Board determines that the Project and the transactions contemplated thereby shall increase the safety, health, welfare, and prosperity of the inhabitants of the County and the Commonwealth of Virginia, and, accordingly, hereby undertakes a non-binding obligation to appropriate such amounts as may be requested from time to time as described herein, to the fullest degree and in such manner as is consistent with the Virginia Constitution and laws of the Commonwealth of Virginia. The Board, while recognizing that it is not empowered to make any binding commitment to make such appropriations in future fiscal years, hereby states its intent to make such appropriations in future fiscal years, and hereby recommends that future Boards of Supervisors of the County do likewise. Nothing contained in this Resolution is or shall be deemed to be a lending of the credit of the County to the Bank or to any other person, and nothing contained in this Resolution is or shall be deemed to be a pledge of the faith and credit for the taxing power of the County, nor shall anything contained in this Resolution legally bind or obligate the Board to appropriate funds for the purposes described in this Resolution.

Accordingly, the Board hereby approves the execution and delivery of a Support Agreement of the County in connection with the Authority's issuance of the Bonds. The Chair or Vice Chair of the Board, or the County Administrator, any one or more of whom may act, are each hereby authorized and directed to execute and deliver the Support Agreement in substantially the form presented at this meeting and attached hereto as **Exhibit B**. To the fullest extent permitted by law, the Board hereby agrees to pay to the Bank all such amounts required under the Basic Documents sufficient to pay, for the benefit of the Authority, the principal of and interest on the Bonds, together with any other payment obligations owed by the Authority in connection with the Bonds, subject in all cases to annual (or other timely) appropriations by the Board therefor, from time to time.

To this end, the Board hereby directs the County Administrator or other appropriate officer to include in the budget for each fiscal year of the County during the term of the Financing Lease a request that the Board appropriate each fiscal year while the Bonds shall remain outstanding, the

amount of such Rental Payments and any other payments due from the County under the Financing Lease or other Basic Documents during such ensuing fiscal year.

It is to be understood that, if at any time during the terms of the Bonds a deficiency in such Rental Payments shall arise, the County Administrator shall notify the Board of the amount of such insufficiency and shall request a supplemental appropriation from the Board in the amount necessary to make such payment(s). The Board shall consider such request at its next regularly scheduled meeting at which it is possible to satisfy any applicable notification requirement. Promptly after such meeting, the County Administrator shall notify the Bank as to whether the amount so requested was appropriated. If the Board fails to make such appropriation, the County Administrator shall add the amount of such requested appropriation to the report by the County Administrator for the County's next fiscal year.

5. **Financial Reporting.** The County shall provide to the Bank a copy of the County's comprehensive annual financial report (CAFR) during each year of the terms of the Bonds.

6. **Further Actions.** The Chair or Vice Chair of the Board, either of whom may act, the County Administrator, the Budget Director, and such other officers, employees, and agents of the County as may be necessary or convenient, any one or more of whom may act, shall take all such further actions as may be required by law or otherwise necessary or convenient in order to carry out the intent and accomplish the purposes of this Resolution in order for the County to accomplish the Project and further the financing thereof by the Authority for the benefit of the County. All prior actions and any further actions in furtherance of the intent and purposes of this Resolution are hereby authorized and directed by the Board, and, further approved and pre-approved, confirmed, and ratified in their entirety, in all respects.

Accordingly, the execution and delivery of any and all additional closing documents, reports, questionnaires, certificates, and any other instruments, all as may be reasonably required by the Bank or the Internal Revenue Service or otherwise requested or advised by the County Attorney or bond counsel, are hereby approved and authorized in all respects, provided that the principal amount of the Bonds, including any obligations of the Authority in connection therewith, shall not exceed the amounts authorized by this Resolution and otherwise contemplated under the Bank Proposal and the Basic Documents.

8. **Coordination with Authority.** The County and such officers, employees, and agents of the County shall continue to coordinate with the Authority, to the fullest extent practicable, with respect to the ongoing transactions contemplated under the Bonds and the Basic Documents, including tax compliance requirements thereunder, and shall take all such further actions as may be necessary or convenient or required by law in order to carry out the intent and purposes of this Resolution, the Bank Proposal, the Bonds, and the Basic Documents.

9. **Effective Date.** This Resolution shall take effect immediately.

Approved: March 21, 2022

COUNTY OF PAGE, VIRGINIA

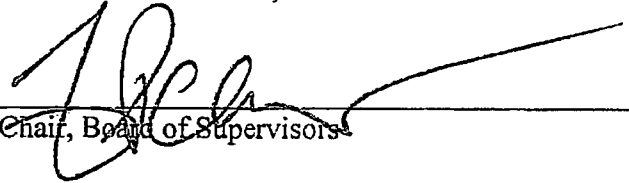

Chair, Board of Supervisors

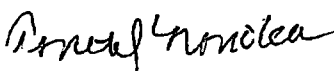
Exhibit A: Bank Proposal, dated February 15, 2022
Exhibit B: Form of Support Agreement

CERTIFICATE

The undersigned hereby certifies that the foregoing constitutes a true and correct copy of the foregoing Resolution adopted by the Board of Supervisors of Page County, Virginia, by a roll-call vote at a regular public meeting duly held and called on March 21, 2022, at which meeting at least a quorum thereof was acting throughout, and that the recorded roll-call vote is as follows:

NAME	AYE	NAY	ABSTAIN	ABSENT
Keith P. Weakley, Chair	✓			
D. Keith Guzy, Jr.	✓			
Allen L. Louderback	✓			
Mark A. Stroupe	✓			
Larry M. Foltz	✓			
Jeffery P. Vaughan				✓

March 21, 2022


Clerk of the Board of Supervisors
County of Page, Virginia

[Seal]

Exhibit A



Troy Grasinger
Managing Director
Webster Bank

310.415.1791
Email: tgrasinger@websterbank.com
Website: www.websteronline.com

TERM SHEET

TYPE OF FINANCING: The Lender will finance the Lease Revenue Refunding Bonds (the "Bonds") in the total amount of up to \$17,500,000.

ISSUER: Page County, VA (the "County")

LENDER: Webster Bank, or designee or assignee (the "Bank")

2022A Bonds

AMOUNT: \$10,500,000

TAX-EXEMPT RATE RESET: 2.39% - As of the 2022 Close Date, fixed through Maturity Date and requires the Bank be awarded the 2022B Bonds.

MATURITY DATE: 11/1/2034

2022B Bonds

AMOUNT: \$7,000,000

TAX-EXEMPT RATE: 2.00% - Fixed through Maturity Date and requires the Bank be awarded the 2022A Bonds

TAXABLE RATE: 2.67%

MATURITY DATE: 11/1/2029

ANTICIPATED CLOSE DATE: On or around March 23, 2022.

INTEREST RATE LOCK: The Interest Rates quoted above are valid for a closing on or before March 23, 2022. Should the Bonds close after March 23, 2022, rates can be locked 45 days in advance of closing.

SECURITY: The Bonds will be secured by a Moral Obligation of the County as well as by a leasehold interest in the County Administration Building and the Cooperative Extension and Social Services Building.

PREPAYMENT: The County shall have the right to pre-pay the Bonds in whole but not in part on any date by paying the Purchase Price, provided that the County gives the Lender at least thirty (30) days prior written notice of its intent to do so. The Purchase Price, as a percentage of the then-outstanding balance, shall be equal to:

Year:	Percentage:
Close - 10/31/2027	No Call
11/1/2027 - Maturity	100%

FEES OF LENDER:

No fee for Bank Counsel. The costs of issuance incurred by the County, such as financial advisory and Issuer counsel fees, are payable by the County.

DOCUMENTATION:

The County shall provide standard documentation for the Bonds, subject to review & approval by the Bank. The County shall provide an opinion of legal counsel attesting to the legal, valid, binding and enforceable nature of the Bonds as well as a tax opinion. The Lender may require the County to provide Title to the agreed upon collateral and will require the completion of an environmental questionnaire.

IRS CIRCULAR 230 DISCLOSURE:

Lender and its affiliates do not provide tax advice. Accordingly, any discussion of U.S. tax matters contained herein (including any attachments) is not written or intended to be used, and cannot be used, in connection with the promotion, marketing or recommendation by anyone unaffiliated with the Lender of any of the matters addressed herein or for the purpose of avoiding U.S. tax-related penalties.

DIRECT BANK LOAN:

The Lender intends to classify the obligation as a privately placed Loan. As such, the Loan will feature (but will not be limited to) the following restrictions:

- The obligation will not be assigned a CUSIP
- The obligation will not be registered with the DTC;
- The obligation will feature transfer restrictions such that transfer is restricted to Bank affiliates, or to Qualified Institutional Buyers, each of which is a commercial bank with minimum capital, etc.;
- The obligation cannot be marketed pursuant to an offering document;
- The obligation will be issued as a single obligation in an authorized denomination equal to the amount of the borrowing.

ADVISORY DISCLOSURE:

Lender is not a registered municipal advisor as defined under the Dodd-Frank Wall Street Reform and Consumer Protection Act and its related rules and regulations. In providing this Term Sheet, Lender is not providing any advice, advisory services, or recommendations with respect to the structure, timing, terms, or similar matters concerning an issuance of municipal securities. This Term Sheet is a commercial, arms-length proposal that does not create a fiduciary duty by Lender to the County. The County may engage, separately and at its own cost, an advisor to review this Term Sheet and the proposed transaction on the County's behalf.

CREDIT APPROVAL:

This Term Sheet is subject to formal credit approval by Lender and the negotiation of mutually acceptable documentation. For due diligence, Lender will require the County's three (3) most recent audited financial statements, its most recently adopted budget, and any other information that Lender may reasonably require.

PROPOSAL EXPIRATION:

Unless accepted by the County or extended in writing by Lender at its sole discretion, this Term Sheet shall expire on February 15, 2022. Once accepted, this Term Sheet shall expire if the Bond is not funded by March 23, 2022.

Upon receipt of the signed Term Sheet, we will endeavor to provide you with a timely commitment and we will use good faith efforts to negotiate and finance the Bonds based on the terms herein. It is a pleasure to offer this financing proposal to the County, and we look forward to your favorable review.

Very truly yours,

Troy Grasinger
Managing Director
terasinger@snb.com
www.snb.com

Agreed to and Accepted by:
Page County, VA

Amey M. Miller - Subject to Board approval in March (Name)

County Administrator (Title)

Feb 15, 2022 (Date)

Exhibit B

SUPPORT AGREEMENT

This **SUPPORT AGREEMENT** (this "Support Agreement") is made as of the 25th day of March, 2022, by and among the BOARD OF SUPERVISORS OF PAGE COUNTY, VIRGINIA (the "Board of Supervisors"), acting on behalf of the COUNTY OF PAGE, VIRGINIA (the "County"); the ECONOMIC DEVELOPMENT AUTHORITY OF PAGE COUNTY, VIRGINIA (the "Authority"); and WEBSTER BANK, NATIONAL ASSOCIATION (the "Bank" or "Bondholder").

RECITALS

WHEREAS, the Authority is a political subdivision of the Commonwealth of Virginia (the "Commonwealth") empowered by the Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2 of the Code of Virginia, 1950, as amended (the "Act"); to issue its bonds or notes, among other things, to finance the acquisition, construction, improvement, and equipping of facilities for use by governmental entities in the Commonwealth, for the benefit of the inhabitants of the Commonwealth and the County, through the increase of commerce or through the promotion of their safety, health, welfare, convenience, or prosperity, among other things; and

WHEREAS, the Authority is also authorized to pledge, among other things, all or any part of its revenues, including rental revenues, in order to provide all or any portion of the security for the payment of its revenue obligations; and

WHEREAS, on October 15, 2012, the Authority issued to SunTrust Bank its \$4,000,000 Moral Obligation Lease Revenue Bond, Series 2012 ("Bank-Qualified") in order to assist the County to finance the costs to construct and equip a new County Government Center (the "2012 Bond"); and

WHEREAS, on April 9, 2015, the School Board of Page County, Virginia (the "School Board") issued to Sterling National Bank its \$7,524,075 Equipment Lease Purchase Agreement ("Bank-Qualified"), Series 2015 in order to provide funds for the School Board to lease purchase energy conservation measures, including but not limited to efficient lighting retrofits, HVAC upgrades, and building automation systems as set forth in an Energy Performance Contract between the School Board and Johnson Controls, Inc. for the essential governmental purposes of the Page County Public Schools (the "2015 Equipment Lease"); and

WHEREAS, on March 29, 2018 the County issued to Sterling National Bank its \$10,431,000 Solid Waste Revenue Refunding Bond, Series 2018 in order to restructure, refinance, and current refund certain 2006 bonds issued by the County to finance and refinance the costs to acquire, construct, expand, refurbish, and equip improvements in connection with the Battle Creek Landfill facilities and pay related costs of issuance (the "2018 Bond"); and

WHEREAS, the County desired to (a) restructure, refinance, and current refund the outstanding amounts of (i) the 2012 Bond issued by the Authority on behalf of the County, and (ii) the 2018 Bond of the County, (b) assume, refinance, and restructure the 2015 Equipment Lease,

and (c) pay costs of issuance in connection with such undertakings (collectively, the "Project"); and

WHEREAS, the Bank offered to provide tax-exempt financing for the capital costs of the Project pursuant to the provisions of a proposal dated February 15, 2022 (the "Bank Proposal"); and

WHEREAS, on March 25, 2022 (referenced herein as the "Closing Date"), the Bank has purchased the \$_____ Economic Development Authority of Page County, Virginia Lease Revenue Refunding Bond, Series 2022A and the \$_____ Economic Development Authority of Page County, Virginia Lease Revenue Bond, Series 2022B (together, the "Bonds"); and

WHEREAS, the Bonds are authorized and issued by the Authority pursuant to the Act, and, further, pursuant to the terms of that certain authorizing resolution duly approved by the Authority on March 21, 2022, after the holding of a duly noticed public hearing (the "Authority Resolution"), as requested by the County and confirmed by the resolution duly approved by the Board of Supervisors of the County (the "Board of Supervisors") on March 21, 2022 (the "County Resolution"), and by a Bond Purchase and Loan Agreement, dated as of March 25, 2022 (the "Agreement"), by and among the Authority, the Bank, and the County; and

WHEREAS, under the Authority Resolution, the County Resolution, and the Agreement, among other things, the Authority and County have confirmed the lease of certain property, including the County Government Center and the Cooperative Extension and Social Services Building (the "Leased Property"), from the County to the Authority pursuant to the terms of the Lease dated as of March 25, 2022 and recorded on the Closing Date of the Bonds in the Clerk's Office of the Circuit Court of the County ("Clerk's Office"); and

WHEREAS, the Authority will lease back the Leased Property to the County pursuant to the terms of a Financing Lease (the "Financing Lease"), by and between the Authority and the County, dated as of March 25, 2022 and recorded in the Clerk's Office; and

WHEREAS, the Financing Lease will among other things set forth the nature of the obligations of the County to make certain Rental Payments (as defined in the Financing Lease) for payments of the principal of and interest due on the Bonds, including other payment obligations under the Bonds, subject to the County making sufficient appropriations therefor from time to time, all as described in the Financing Lease; and

WHEREAS, the obligations of the County under the Financing Lease, including to make Rental Payments, shall not constitute a debt of the County within the meaning of any constitutional or statutory limitation nor a liability of or a lien or charge upon funds or property of the County beyond any fiscal year for which the Board of Supervisors has appropriated funds to make such payments, shall constitute a current expense of the County, subject to annual appropriations being made by the Board of Supervisors, and accordingly, that subject to the Assignment (defined below), the Financing Lease may be terminated if funds are not appropriated by the Board of Supervisors to make payments under the Financing Lease in subsequent years; and

WHEREAS, the Bonds are limited obligations of the Authority in accordance with the provisions of the Act, the principal of and interest on which is payable solely out of the rental revenues of the Authority as provided under the Bonds and under the lease financing arrangement pursuant to the Basic Documents (defined below); and

WHEREAS, the Authority will loan the proceeds from the sale of the Bonds to the County in accordance with the provisions of the Act and pursuant to the Agreement; and

WHEREAS, the County and the Authority will also convey an Assignment of Rents and Leases with respect to the Leased Property, dated as of March 25, 2022, for the benefit of the Bondholder (the "Assignment"), to be recorded in the Clerk's Office in order to, among other things, duly assign the Authority's rights to receipt of Rental Payments to the Bank; and

WHEREAS, pursuant to the County Resolution, the County has approved a Leasehold Deed of Trust dated as of March 23, 2022 (the "Deed of Trust") from the Authority to the named trustee therein for the benefit of the Bondholder, to be recorded in the Clerk's Office; and

WHEREAS, pursuant to the Financing Lease, and subject to the first priority liens of the Bondholder as set forth in the Deed of Trust and the Assignment, the County shall continue to lease the Leased Property, as required under the Agreement, pursuant to the provisions of the Lease; and

WHEREAS, as additional security for the payment of the principal of and interest on the Bonds, among other obligations of the Authority and the County to the Bondholder described thereunder, the Board of Supervisors, pursuant to the County Resolution, has authorized the execution and delivery of this Support Agreement to provide its agreement for a non-binding moral obligation to consider appropriating such amounts as may be requested from time to time pursuant to the Financing Lease, to the fullest degree and in such manner as is consistent with the Virginia Constitution and laws of the Commonwealth of Virginia, in order for the County to pay, among other amounts, the Rental Payments for the payment of the County's obligations under the Financing Lease, including the correlating principal of and interest on the Bonds, and has recommended that future Boards of Supervisors do likewise; and

WHEREAS, the transactions contemplated hereunder shall be evidenced by the following documentation:

- A. The Agreement;
- B. The Bonds;
- C. The Deed of Trust;
- D. The Lease;
- E. The Financing Lease;
- F. The Assignment;
- G. This Support Agreement; and
- H. A Certificate as to Nonarbitrage and Tax Compliance Agreement of the Authority and the County, dated as of the Closing Date of the Bonds (the "Tax Certificate"), in respect to the Bonds.

For convenience, the Agreement, the Deed of Trust, the Lease, the Financing Lease, the Assignment, this Support Agreement, and the Tax Certificate together with any other certificates, agreements, and instruments in connection with the Bonds are collectively referenced hereinafter as "Basic Documents."

NOW, THEREFORE, for and in consideration of the foregoing and of the mutual covenants herein set forth, the parties hereto agree as follows:

1. The County agrees that it shall exercise its best efforts to use the proceeds of the Bonds to undertake the Project at the earliest practical date, in accordance with the terms and provisions set forth in the Basic Documents. To such end, the County hereby acknowledges receipt of copies of the schedule of Basic Rent (as described in the Financing Lease), which rental payments constitute the Authority's debt service installments on the Bonds, all for the benefit of the County and as further contemplated under the Bank Proposal and the Basic Documents.

2. During the term of this Support Agreement, beginning March 25, 2022, the County Administrator has been directed by the Board of Supervisors, pursuant to the terms and provisions of the County Resolution, to coordinate with the Authority in order for the County Administrator to submit to the Board of Supervisors for each fiscal year while the Bonds remain outstanding, a request to the Board of Supervisors for an appropriation for an amount equal to the rental payments coming due under the Basic Documents for the next ensuing fiscal year and being payable to the Bank, or its successors or assigns, for the benefit of the Authority. A Schedule of such Basic Rent (being the debt service on the Bonds) is attached hereto as **Exhibit A**. Any such obligation of the County to make payments pursuant to this Support Agreement or as otherwise contemplated under any of the Basic Documents shall under all circumstances, be subject to and dependent upon appropriations being made, from time to time, by the Board of Supervisors for such purposes, in accordance with law.

3. If at any time the appropriation(s) by the Board of Supervisors are insufficient for the debt service on the Bonds to be paid on behalf of the Authority or any other obligations of the Authority in connection with the Bonds, the County Administrator shall promptly present a request for a supplemental appropriation to the Board of Supervisors in the amount of any such deficiency, and the Board of Supervisors shall consider such request, at its next regularly scheduled meeting at which it is possible to satisfy any applicable notification requirement. Promptly after such meeting, the County Administrator shall notify the Bank whether the amount so requested was appropriated.

4. Subject to the provisions of this Support Agreement, it is hereby acknowledged that the reasonable expectation of the parties is that the County shall provide funds for the payment of Rental Payments on the Bonds on behalf of the County, for the benefit of the Authority, in the amount of any annual or other supplemental appropriations made by the Board of Supervisors pursuant to this Support Agreement. To such end, the Board of Supervisors hereby undertakes a non-binding moral obligation to appropriate such Rental Payments on the Bonds, from time to

time, in such manner and in amounts as may be required under the Bonds, the Bank Proposal, the Basic Documents, and this Support Agreement, to the fullest degree and in such manner as is consistent with the Constitution of Virginia and laws of the Commonwealth of Virginia. The Board of Supervisors, while recognizing that it is not empowered to make any binding commitment to make such appropriations in future fiscal years, hereby states its intent to make such appropriations in future fiscal years, and hereby recommends that future Boards of Supervisors do likewise.

5. **Nothing contained in this Support Agreement is or shall be deemed to be a lending of the credit of the County to the Bank, the Authority, or any other person, and nothing contained in this Support Agreement is or shall be deemed to be a pledge of the faith and credit or the taxing power of County, the Commonwealth of Virginia, or any political subdivision thereof. Nothing contained in this Support Agreement shall legally bind or obligate the Board of Supervisors to appropriate funds to pay the debt service on the Bonds or for any other purposes described in this Support Agreement or otherwise contemplated under the Bonds or under this Support Agreement.**

6. The Board of Supervisors acknowledges that it is entering into this Support Agreement on behalf of the County in consideration for the agreement to pay Rental Payments under the Financing Lease and the Authority's correlating agreement to sell, execute, and deliver the Bonds to the Bank. The Board of Supervisors acknowledges and agrees that the County has agreed to cause the facilities financed and refinanced as part of the Project to be operated and maintained in a manner to provide essential governmental facilities for the benefit of the County and the general public and for its welfare and prosperity. Annual appropriations (or other timely appropriations) by the Board of Supervisors pursuant to this Support Agreement, therefore, are reasonably expected to be essential in order for the installments of principal of and interest on the Bonds to be paid to the Bank, and for the payment of any other obligations of the County or Authority in connection with the Bonds.

7. Any notices or requests required to be given under this Support Agreement shall be given in writing and delivered in person, or by overnight mail or other express courier service, or when mailed by first class mail, postage prepaid, to the addresses of the parties to this Support Agreement as set forth in the Basic Documents. Any party may designate any other address for notices or requests by giving notice under this paragraph.

8. This Support Agreement shall be governed by the laws of the Commonwealth of Virginia, and shall remain in full force and effect until the Bonds and any other obligations of the Authority pursuant to the Bonds or otherwise with respect to the Basic Documents shall be paid, in full.

9. If any clause, provision, or section of this Support Agreement shall be held illegal or invalid by any court, the illegality or invalidity of such clause, provision, or section shall not affect the remainder of this Support Agreement which shall be construed and enforced as if such illegal or invalid clause, provision, or section had not been contained in this Support Agreement.

10. For the convenience of the parties hereto, this Support Agreement may be executed in several counterparts each of which shall be an original and all of which together shall constitute but one and the same instrument.

Exhibit A – Schedule of Basic Rent Payments

[THIS SPACE LEFT BLANK INTENTIONALLY.]

IN WITNESS WHEREOF, the parties hereto have each caused this Support Agreement to be executed in their respective names as of the date first above written.

COUNTY OF PAGE, VIRGINIA

By: _____
Chair, Board of Supervisors

**ECONOMIC DEVELOPMENT AUTHORITY OF
PAGE COUNTY, VIRGINIA**

By: _____
Chair

WEBSTER BANK, NATIONAL ASSOCIATION

By: _____
Vice President

[Signature Page to Support Agreement]
For the convenience of the parties, signatures may be in counterparts.

Exhibit A

Schedule of Basic Rent Payments

(see attached)

DRAFT